EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE : NORTH PATENGA, CHITTAGONG.

We forward herewith the un-audited Financial Statement of the Company for the half year ended July 2017 to December 2017.

STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2017

Particulars	Notes	As at 31.12.2017 TK.IN LAC	As at 30.06.2017 TK.IN LAC
PROPERTIES & ASSETS:			
Non-Current Assets:			
Property, Plant & Equipments	3.01	1,627.09	1,672.70
Capital Work in progress		62.70	51.79
Total Non-Current Assets		**1,689.79**	**1,724.49**
Current Assets:			
Inventories	4.01	6,746.32	4,486.05
Current A/c with Enterprise/Head Office		71.73	109.02
Trade Debtors		3,291.35	508.24
Advance, Deposits & Pre-payments		8,269.29	8,172.62
BSEC Dis-investment by Govt.		161.04	161.04
Differed Tax		-	55.63
Cash & Bank	5.01	146.92	47.92
Total Current Assets		**18,686.65**	**13,540.52**
Total Properties & Assets		**20,376.44**	**15,265.01**
SHAREHOLDER'S EQUITY & LIABILITIES:			
SHAREHOLDER'S EQUITY:			
Issued & Paid up Capital		2,400.00	2,400.00
Reserve & Surplus		4,959.78	4,947.39
Total Shareholder's Equity		**7,359.78**	**7,347.39**
Non- Current Liabilities:			
Long Term Loans	6.00	773.81	773.81
Current Liabilities:			
Cash Credit		5,705.79	1240.77
BSEC Accounts		192.01	155.84
Liabilities for Goods		75.46	83.94
Workers Profit Participation Fund	7.00	63.45	76.77
Provision for Income Tax		3,053.20	3,104.81
Unpaid Dividend		350.01	350.01
Others Liabilities for Expenses		2,802.93	2,131.67
Total Current Liabilities		**12,242.85**	**7,143.81**
Total Shareholder's Equity & Liabilities		**20,376.44**	**15,265.01**
Net Asset Value (NAV) Per Share		**30.67**	**30.61**

STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 31ST DECEMBER 2017.

PARTICULARS	01.07.2017 - 31.12.2017 TK.IN LAC	01.07.2016- 31.12.2016 TK.IN LAC	01.10.2017 - 31.12.2017 TK.IN LAC	01.10.2016- 31.12.2016 TK.IN LAC
Net Sale	4,582.51	7,004.00	3,304.50	4,747.48
Less: Cost of Goods sold	3,726.78	6,166.63	2,738.75	4,260.53
Gross Profit/(loss)	**855.73**	**837.37**	**565.75**	**486.95**
Less: Adm., Selling & Financial Expenses	849.39	830.84	561.23	483.15
Net Operating Profit /(loss)	**6.34**	**6.53**	**4.52**	**3.80**
Add: Non Operating Income	11.05	6.54	4.36	3.29
Net Profit before Provision for WPPF & I. Tax	17.39	13.07	8.88	7.09
Less: Provision for WPPF	0.87	0.65	0.44	0.35
Net Profit Before Income Tax	**16.52**	**12.42**	**8.44**	**6.74**
Less: Provision for Income Tax	4.13	3.11	2.11	1.69
Net Profit /(loss) after Income Tax	**12.39**	**9.31**	**6.33**	**5.05**
Earning Per Share(EPS)	0.05	0.04	0.02	0.02

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 31ST DECEMBER 2017.

PRATICULARS	July'17 to Dec'17 TAKA IN LAC	July'16 to Dec'16 TAKA IN LAC
A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Collection From turnover & others	2,837.81	4,717.31
Cash Payment for cost & expenses	(6,847.23)	(6,169.93)
	(4,009.42)	**(1,452.62)**
Income Tax Paid	**(162.71)**	**(254.87)**
NET CASH INFLOW/(OUT FLOW) FROM OPERARING ACTIVITIES	**(4,172.13)**	**(1,707.49)**
B) CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(4.79)	(19.16)
NET CASH INFLOW/(OUT FLOW) FROM INVESTING ACTIVITIES	**(4.79)**	**(19.16)**
C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash Credit	4,465.02	1,882.34
Dividend Paid	-	-
WPPF Paid	(14.19)	-
Financial Expenses	(174.91)	(193.13)
NET CASH INFLOW/(OUT FLOW) FROM FINANCING ACTIVITIES	**4,275.92**	**1,689.21**
NET (DECREASE) /INCREASE IN CASH & EQUIVALENT (A+B+C)	99.00	(37.44)
CASH & BANK BALANCE AT BEGINNING OF THE YEAR	47.92	90.55
CASH & BANK BALANCE AT THE END OF THE HALF YEAR	146.92	53.11
Net Operating Cash Flow Per Share(NOCFPS)	(17.38)	(7.11)

STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31ST DECEMBER 2017.

Particulars	Share Capital	Bonus Share	Revenue Reserves	Un appropriated Profit	Total Amount in Tk
Opening Balance (01.07.2017)	200,000,000	40,000,000	466,090,893	28,647,971	734,738,864
Net Profit after Income Tax	-	-	-	1,239,477	1,239,477
Closing Balance Half Year ended 31.12.2017	**200,000,000**	**40,000,000**	**466,090,893**	**29,887,448**	**735,978,341**
Opening Balance (1.07.2016)	200,000,000	40,000,000	466,090,893	24,135,228	730,226,121
Net Profit after Income Tax	-	-	-	931,706	931,706
Closing Balance Half Year ended 31.12.2016	**200,000,000**	**40,000,000**	**466,090,893**	**25,066,934**	**731,157,827**

	31.12.2017	31.12.2016
Number of Ordinary share	20,000,000	20,000,000
Number of Bonus Share	4,000,000	4000000
Total	24,000,000	24,000,000
Value per Share	TK 10.00	10.00
Net Asset Value (NAV) per Share	TK 30.67	30.46

Sd/
(DUKUL KUMAR BARUA)
CHIEF FINANCIAL OFFICER (INCHARGE)

Sd/
(ABDUL JABBAR)
COMPANY SECRETARY

Sd/
(ENGR. USHAMOY CHAKMA)
MANAGING DIRECTOR

Sd/
(A K M SHAMSUL AREEFIN)
INDEPENDENT DIRECTOR

Sd/
(SIMA SAHA)
CHAIRMAN

'The detail of the published half yearly financial statements is available in the website of the issure of securities. The address of the website is www.easterncables.com"

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EASTERN CABLES LIMITED

FACTORY & REGISTERED OFFICE : NORTH PATENGA, CHITTAGONG.

Notes to the financial position for Half Yearly Ended 31st December 2017.

1.00 Selected explanatory notes:-

The financial statement have been prepared in line with accounting policies as adopted in the preparation of financial statements for the period ended 31st December, 2017. This interim financial report includes those selected explanatory notes as were demanded appropriate for the better understanding of the said un-audited financial statements.

2.00 Presentation of financial statement and basis of accounting:-

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles under Historical cost convention and after compliance with Bangladesh Financial Reporting standard (BFRS) and Bangladesh Accounting Standard (BAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the companies act 1994, the Securities and Exchange Rule 1987 and other applicable laws and regulations.

3.00 Property, Plant & Equipment:

3.01 Recognition and Measurement:

Property, Plant & Equipment are capitalized at cost less accumulated depreciation in compliance with the requirements of BAS 16, Property, Plant & Equipment. The cost of acquisition of an assets comprises its purchase price and any directly attributable cost of bringing the assets in its working condition for its intended use inclusive of inward freight, duties and non-funded taxes.

	Tk In Lac
Fixed assets as on 01.07.2017	1,672.70
Addition during the year	4.79
Balance as on 31.12.2017	**1,677.49**
Accumulated Depreciation as on 31.12.2017	(50.40)
Written Down Value as on 31.12.2017	**1,627.09**

4.00 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by BAS 2. Inventories cost determined on weighted average cost basis. The cost of inventories comprises of expenditure in the normal course of business in bringing the inventories to their present location and condition. Net realizable value in based on estimated selling price less any further costs expected to be incurred to the make sale.

4.01 Closing Stock	**Tk In Lac**
Stock of Raw Materials	1,348.37
Stores & Spares	1,677.94
Work in Progress	2,172.60
Stock of Finished Goods	1,547.41
Balance as on 31.12.2017	**6,746.32**

5.00 Cash & Cash Equivalent:

Cash & Cash Equivalent includes cash in hand and with Bank on current & deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

5.01 Cash & Cash Equivalents:	**Tk In Lac**
Cash in hand	3.06
Cash at Bank	143.86
Total Cash & Cash Equivalents as on 31.12.2017	**146.92**

6.00 Long -term Loan

A.D.P Loan	14.68
Quasi-Equity Loan(Interest Free)	672.52
Govt. Loan for Manpower equalization(Interest Free)	86.61
	773.81

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7.00 Workers Profit Participation Fund:

Opening Balance(01.07.2017)	76.77
Add: Provision made during the period	0.87
Less:(Paid)/Adjusted during the period	(14.19)
Closing Balance 31.12.2017	**63.45**

Sd/
(Abdul Jabbar)
Chief Accounts Officer

Sd/
(Engr.Ushamoy Chakma)
Managing Director

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